

Exhibits

DO NOT DETACH THIS SHEET FROM APPLICATION!!

Name of Employer/Agent _____

Name of Employee _____

PRESCREEN CHECKLIST**TRANSFER****<CONDITIONAL>****CONSENSUAL / ADMINISTRATIVE / EXPIRATION****FOR APPROVAL****A. FOR DIVISION OF LABOR**

Payment fee \$ 225.00

Copy of CT / Administrative Order

Original Permit / Affidavit of Permit (Notarized)

Non-Resident Workers Affidavit with Color Photo

Certificate of Employment (2 Yrs. Experience)

Employment Contract

Birth Certificate

Marriage Certificate (if applicable)

Police Clearance

Health Certificate

Copy of Passport

Employers Agreement

Original - Certified Job Vacancy Announcement with News Ads

Copy of Valid Business License

Copy of BGR & Withholding Tax (Past 4 Qtrs.)

Original Sworn Statement of Compliance

Original Waiver 1 to 1 20% (if applicable)

Bank Certification

Map to Business Establishment *inspection*

Proof of Project (6 mos. to a Year)

Original Bond / Cash Bond

Other Requirement as Requested

Living Quarter or Self-Arrange Housing (Affidavit)

B. EMPLOYER'S COPY (Must be Provided)

Copy - Nonresident Worker's Affidavit

Copy - Employment Contract

Copy - Employer's Agreement

☐ **ACCEPTED FOR SUBMISSION DATE** _____☐ **REJECTED FOR SUBMISSION DATE** _____**REVIEWER NAME** _____

00338

EX A

EXB

RECEIVED AUG 29 2005

RAC

01229

OfficeAmigo.Com

HOW PAYMENT RECEIVED FORMA DE PAGO	
TOTAL AMOUNT CANTIDAD TOTAL	\$
LESS MENOS	%
TAX IMPUESTOS	%
TOTAL DUE TOTAL A PAGAR	\$
CASH EFECTIVO	
CHECK CHEQUE	
CREDIT CARD TARJETA DE CREDITO	
MONEY ORDER MONEDERO	
PAID SUB TOTAL PAGO SUBTOTAL	\$
TOTAL BALANCE BALANCE	\$

RECEIPT

Date
FECHA

2-16-2004 22908

RECEIVED FROM
RECIBIDO DE

Jung Tin Corp

ADDRESS
DIRECCION

\$ 540.-

AMOUNT
DOLLARS
TOTAL EN \$



five-hundred forty only

FOR
PORLi Yinghua & (1) THA'S
processing - Ser. fee

200.-

RECEIVED BY
RECIBIDO POR

Clyde

 DEPARTMENT OF FINANCE DIVISION OF REVENUE AND TAXATION COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS 							
a1. Federal ID number	a3. VOID <input type="checkbox"/>	b. Serial number 00001	g. Loc. code 20	h. Days out of CNMI	i. Cit. code KN	Copy C For Employer's Record	
a2. CNMI Tax ID number							
c. Employer's name, address, and ZIP code JUNG JIN CORPORATION P.O. BOX 503426 Saipan, MP 96950			j. SIC 7993	k. SOC 1210	l. Entry permit no.		
			1. Wages, tips, other compensation \$ 12,000.00		2a. Income tax withheld (Chap. 7) 240.00	2b. Local wage & salary tax withheld (Chap. 2) 480.00	
			3. Social security wages 12,000.00		4. Social security tax withheld 744.00		
d. Employee's social security number 380-96-3772			5. Medicare wages and tips 12,000.00		6. Medicare tax withheld 174.00		
e. Employee's first name and initial JWA SUN		Last name FARR	7. Social security tips 0		8. Allocated tips 0		
f. Employee's address and ZIP code P.O. BOX 503426 Saipan, MP 96950			9. Advance EIC payment 0		10. Dependent care benefits 0		
			11. Nonqualified plans 0		12a. See Instructions for box 12 \$ 0		
			13. Statutory Retirement Third-party employee plan sick pay <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		12b. \$ 0		
Form 2003 Wage and Tax W-2CM Statement			14a. Other 0		12c. \$ 0		
			14b. 0		12d. \$ 0		

EXC

ASIA ENTERPRISES INC.

Balance Sheet
as of September 30, 2004

ASSETS:

Cash on hand & in bank	\$ 64,174.00
Property & Equipments, at cost:	
Machineries & Equipments	<u>50,000.00</u>
TOTAL ASSETS	<u><u>\$ 114,174.00</u></u>

LIABILITIES & STOCKHOLDERS' EQUITY:

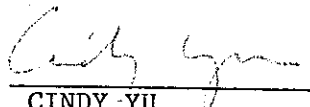
Liabilities:	
Taxes Payables	\$ <u>333.00</u>
Total Liabilities	<u>333.00</u>

Stockholders' Equity:

Capital Stock	130,000.00
Retained Earnings:	
Beginning	(32,856.00)
Net Income	<u>16,697.00</u>
Total Stockholders' Equity	<u>(16,159.00)</u> <u>113,841.00</u>

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u><u>\$ 114,174.00</u></u>
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CERTIFIED & TRUE CORRECTED BY


CINDY-YU
Accountant

00016

EXD

ASIA ENTERPRISES INC.
Balance Sheet
as of December 31, 2003

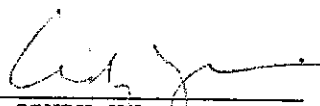
ASSETS:

Cash on hand & in bank		\$ 102,637.00 ✓
TOTAL ASSETS		<u>\$ 102,637.00</u>

LIABILITIES & STOCKHOLDERS' EQUITY:

Loans from Shareholders		\$ 105,493.00 ✓
Capital Stock		30,000.00
Retained Earnings:		
Beginning	(40,985.00)	
Net Income-2003	<u>8,129.00</u>	<u>(32,856.00)</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		<u>\$ 102,637.00</u>

CERTIFIED & TRUE CORRECTED BY


CINDY YU
Accountant

00018

EXE

**LISTING OF NONRESIDENT WORKERS
ISSUED CERTIFICATES FOR THE LAST FOUR YEARS
(LIST WORKERS BY BUSINESS ACTIVITIES)**

00575

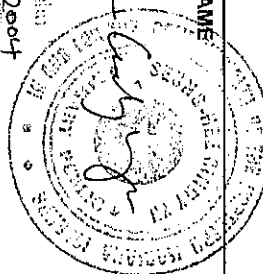
	Name	Job Title	Citizenship	Salary	Permit Expiration Date	STATUS		
						On- Island	Date Repatriated	Date Transferred
1.	NAVALTA, FLORA N.	STOCKER	PHL	\$3.05/hour	12/06/2003	X		
2.	CHAILAGAIN, KRISHNA	MECHANIC	NPL	\$3.05/hour	03/17/2004	X		
3.	OGERIO, HERMINIA D.	COMMERCIAL CLEANER	PHL	\$3.05/hour	04/02/2004	X		
4.	BUHAY, ELDEN HAYGOOD	ADM. ASSIT.	PHL	\$3.05/hour		X		
5.	BARROMEO, ARTHUR P.	BUDG MAINT REPAIRER	PHL	\$3.05/hour	03/05/2002			03/2002
6.	LI, ZHONG SAN	WELDER	CHN	\$3.05/hour				04/2001
7.	LU, CHUNZI	SUPERVISOR	CHN	\$3.05/hour	12/02/2001			12/2001
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								

1 KIM, HANG KWON PRESIDENT of ASIA ENTERPRISES, INC. declares penalty of perjury that the employer named herein has
PRINT NAME JOB TITLE NAME OF EMPLOYER

4 nonresident worker(s) and 1 resident workers and that this declaration was executed at Saipan, Northern Mariana Islands on this 18th day of JULY, 2003

SIGN NAME

SEUNG-HEE CHOI
NOTARY PUBLIC
Commonwealth of the Northern Mariana Islands
My Commission expires: Oct. 31, 2004



00576

ASIA ENTERPRISES INC.
Balance Sheet
as of December 31, 2002

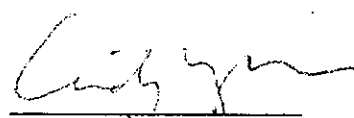
ASSETS:

Cash on hand & in bank		\$ 14,300.00
Inventories		90,551.00
Property & Equipment, at cost:		
Laundromat Equipment	93,980.00	
Market Equipments	35,100.00	
Improvements	16,550.00	
	<u>145,630.00</u>	
Less Accumualted Derp.	(29,023.00)	116,607.00
Other assets(Sec. Deposit)		<u>6,000.00</u>
TOTAL ASSETS		<u><u>\$ 227,458.00</u></u>

LIABILITIES & STOCKHOLDERS' EQUITY:

Taxes Payables	\$ 1,577.00
Loans from Shareholders	<u>236,866.00</u>
Total Liabilities	238,443.00
Capital Stock	30,000.00
Retained Earnings	<u>(40,985.00)</u>
Total Stockholders' Equity	(10,985.00)
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u><u>\$ 227,458.00</u></u>

CERTIFIED & TRUE CORRECTED BY


Cindy Yu
Accountant

00608

EX G



DIVISION OF REVENUE AND TAXATION

COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS

CORPORATE INCOME TAX RETURN



For calendar year 2004 or tax year beginning _____, 2004, ending _____, 20 _____

Form 1120CM
(Please type or print in ink)
2004

A Check if a: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 required (attach Sch. M-3) <input type="checkbox"/>	Name ASIA ENTERPRISES INCORPORATED Number, street, and room or suite no. (If a P.O. box, see page 9 of instructions.) P.O. Box 503448 SAIPAN, MP 96950	B Employer identification number 66-0458813 C Date incorporated D Total assets (see page 8 of instructions) \$ 180,610.00
E Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address Change		

SOURCE OF INCOME

		A. INCOME WITHOUT	B. INCOME WITHIN	C. TOTAL
Income	1a Gross receipts or sales			
	b Less returns and allowances			
	c Bal ▶			
	2 Cost of goods sold (Schedule A, line 8)			
	3 Gross profit. Subtract line 2 from line 1c			
	4 Dividends (Schedule C, line 19)			
	5 Interest			
	6 Gross rents			
	7 Gross royalties			
	8 Capital gain net income (attach Schedule D (Form 1120))			
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			
10 Other income (see page 11 of instructions - attach schedule)				
11 Total income. Add lines 3 through 10			42,820.00	42,820.00
Deductions <small>(See instructions for limitations on deductions.)</small>	12 Compensation of officers (Schedule E, line 4)			
	13 Salaries and wages (less employment credits)		732.00	
	14 Repairs and maintenance			
	15 Bad debts			
	16 Rents		28,425.00	
	17 Taxes and licenses (Do not include non-refundable credits used on this return)		24,356.00	
	18 Interest			
	19 Charitable contributions (see page 14 of instructions for 10% limitation)			
	20 Depreciation (attach Form 4562)	20		
	21 Less depreciation claimed on Schedule A and elsewhere on return	21a		
	22 Depletion			
	23 Advertising			
	24 Pension, profit-sharing, etc., plans			
	25 Employee benefit programs			
	26 Other deductions (attach schedule)		13,630.00	
	27 Total deductions. Add lines 12 through 26		67,143.00	67,143.00
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11		(24,323.00)	(24,323.00)
	28a Allocable percentage		100 %	100 %
	29 Less: a Net operating loss (NOL) deduction (see page 16 of instructions)	29a		
b Special deductions (Schedule C, line 20)	29b			
29c				
30 Taxable income. Subtract line 29c from line 28, (see instructions if Schedule C, line 12, was completed)			(24,323.00)	
31 Total tax (Schedule J, line 11)			0	
Tax and Payments	32 Payments: a 2003 overpayment credited to 2004	32a		
	b 2004 estimated tax payments	32b		
	c Less 2004 refund applied for on Form 4466	32c		
	d Tax deposited with Form 7004	32d		
	e Credit for tax paid on undistributed capital gains (attach Form 2439)	32e		
	f Credit for Federal tax on fuels (attach Form 4136). See instructions	32f		
	g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g		
	33 Estimated tax penalty (see pages 17 and 29 of instructions). Check if Form 2220 is attached			0
	34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed (see instructions on page 29)			0
	35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid (see instructions on page 29)			
36 Enter amount of line 35 you want: Credited to 2005 estimated tax (see line 7, part A, page 2) Refunded ▶				

Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.
 Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

09/15/2005

PRESIDENT

May the Division of Revenue and Taxation discuss this return with the preparer shown below (see instructions)?
☐ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature

Date

 Check if self-employed ☐

Preparer's SSN or PTIN

Firm's name (or yours if self-employed) and address and zip code

EIN ▶

Phone No. ▶ ()

Form 1120CM (2004)

Page 2

PART A Chapter 7 Tax Adjustment (See page 29 of instructions.)

1 Tax underpaid before rebate offset. Enter amount from line 14 of Form OS-3405A.....	1	0	
2 Tax overpaid before rebate offset. Enter amount from line 13 of Form OS-3405A.....	2	(0)	
3 Late charges. Enter all applicable late charges here, based on the underpaid tax shown on line 1 of this part. Also include estimated tax penalty as shown on line 33, page 1 of this return (see supplemental instructions on page 29).....	3	0	
4 Rebate offset amount. Enter the amount from line 15 of Form OS-3405A.....	4	(0)	
5 Tax on overpayment of credit. Enter the lesser of line 13 of Form OS-3405A or the total of lines 32f and 32g as shown in page 1 of this return. If zero or less enter -0-.....	5	0	
6 Total due (or overpaid). Add lines 1 through 5 of this part. If this line shows amount due, pay this amount. Stop here. If this line shows an overpayment, place a bracket around the figure and continue on lines 7, 8, and 9.....	6	0	
7 If line 6 is an overpayment enter amount you want credited to 2005 ESTIMATED TAX.....	7		
8 If line 6 is an overpayment enter amount you want credited to your 2005 BUSINESS GROSS REVENUE TAX. Indicate the quarter to apply.....	8		
9 Net overpayment. Subtract the total of lines 7 and 8 from line 6.	9	()	

Schedule A Cost of Goods Sold (See page 17 of instructions.)

1 Inventory at beginning of year.....	1		
2 Purchases.....	2		
3 Cost of labor.....	3		
4 Additional section 263A costs (attach schedule).....	4		
5 Other costs (attach schedule).....	5		
6 Total. Add lines 1 through 5.....	6		
7 Inventory at end of year.....	7		
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2.....	8		

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471 2(c)..... ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ▶ ☐

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation?..... ☐ YES ☐ NO

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation..... ☐ YES ☐ NO

Schedule C Dividends and Special Deductions (See page 18 of instructions.)

	(a) Dividends Received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock).....	1	70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock).....	2	80	
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246 A).....	3	see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities.....	4	42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities.....	5	48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction.....	6	70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction.....	7	80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b)).....	8	100	
9 Total. Add lines 1 through 8. See page 19 of instructions for limitation.....	9		
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958.....	10	100	
11 Dividends from affiliated group members and certain FSCs that are subject to the 100% deduction.....	11	100	
12 Dividends from controlled foreign corporations subject to the 85% deduction (attach Form 8895).....	12	85	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12.....	13		
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471).....	14		
15 Foreign dividend gross-up (section 78).....	15		
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d)).....	16		
17 Other dividends.....	17		
18 Deduction for dividends paid on certain preferred stock of public utilities.....	18		
19 Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1.....	19		
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b.....	20		

Schedule E

Compensation of Officers (See instructions for page 1, line 12, on page 13 of instructions)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120CM) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	

2 Total compensation of officers..... 2

3 Compensation of officers claimed on Schedule A and elsewhere on return..... 3

Subtract line 3 from line 2. Enter the result here and on page 1, line 12..... 4

Schedule J Tax Computation (See page 20 of instructions)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563)..... ☐

Important: Members of a controlled group, see instructions on page 20.

If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ (2) \$ (3) \$

2 Enter the corporation's share of:

(1) additional 5% tax (not more than \$11,750) \$

(2) additional 3% tax (not more than \$100,000) \$

Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 21)..... ☐

Alternative minimum tax (attach Form 4626).....

3 Add lines 3 and 4..... 0

4 Foreign tax credit (attach Form 1118)..... 6a

5 Possessions tax credit (attach Form 5735)..... 6b

6 Check: ☐ Nonconventional source fuel credit ☐ QEV credit (attach Form 8834)..... 6c

7 General business credit. Check box(es) and indicate which forms are attached:

☐ 3800 ☐ Form(s) (specify) ▶..... 6d

8 Credit for prior year minimum tax (attach Form 8827)..... 6e

9 Qualified zone academy bond credit (attach Form 8860).....

10 Total credits. Add lines 6a through 6f..... 7 0

11 Subtract line 7 from line 5..... 8 0

Personal holding company tax (attach Schedule PH (Form 1120))..... 9

Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)..... 10

11 Total tax. Add lines 8 through 10. Enter here and on page 1, line 31..... 11 0

Schedule K Other Information (See page 23 of instructions)

	YES	NO
1 Check method of accounting: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		
2 See page 25 of the instructions and enter the:		
a Business activity code no. ▶		
b Business activity ▶ <u>house rental/building maintenance</u>		
c Product or service ▶ <u>appliance shop/poker</u>		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c)).		
4 If "YES," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		
5 Is the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? If "YES," enter name and EIN of the parent corporation ▶		
6 At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c)).		
7 If "YES," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above). Enter percentage owned ▶		
8 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316).		
9 "YES," file Form 5452, Corporate Report of Nondividend distributions.		
10 If this is a consolidated return, answer here for the parent corporation and on form on Form 851, Affiliations Schedule, for each subsidiary		
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "YES," (a) Enter percentage owned ▶ and (b) Enter owner's country ▶		
c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶		
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount..... <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		
10 Enter the number of shareholders at the end of the tax year, (if 75 or fewer) ▶		
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here..... <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3)(i) or (ii) must be attached or the election will not be valid.		
12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$		
13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?.....		
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$		

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. Possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporation, to this return. See Schedule N for details.

NOTE: The corporation is not required to complete Schedules L, M-1 and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets				(a)	(b)	(c)	(d)
1	Cash.....	1			102,637.00		16,352.00
2a	Trade notes and accounts receivable.....	2					
b	Less allowance for bad debts.....	2b	()				
3	Inventories.....	3					
4	U.S. government obligations.....	4					
5	Tax-exempt securities (see instructions).....	5					
6	Other current assets (attach schedule).....	6					
7	Loans to shareholders.....	7					
8	Mortgage and real estate loans.....	8					23,775.00
9	Other investments (attach schedule).....	9					
10a	Buildings and other depreciable assets.....	10a				140,483.00	
b	Less accumulated depreciation.....	10b	()			()	140,483.00
11a	Depletable assets.....	11a				()	
b	Less accumulated depletion.....	11b	()			()	
12	Land (net of any amortization).....	12					
13a	Intangible assets (amortizable only).....	13a					
b	Less accumulated amortization.....	13b	()			()	
14	Other assets (attach schedule).....	14					
15	Total assets.....	15			102,637.00		180,610.00
Liabilities and Stockholders' Equity							
16	Accounts payable.....	16					
17	Mortgages, notes, bonds payable in less than 1 year.....	17					
18	Other current liabilities (attach schedule).....	18					
19	Loans from shareholders.....	19			105,493.00		72,657.00
20	Mortgages, notes, bonds payable in 1 year or more.....	20					35,774.00
21	Other liabilities (attach schedule).....	21					
22	Capital stock: a Preferred stock.....	22a					
b Common stock.....	22b				30,000.00		130,000.00
23	Additional paid-in capital.....	23					
24	Retained earnings - Appropriated (attach schedule).....	24					
25	Retained earnings - Unappropriated.....	25			(32,856.00)		(57,821.00)
26	Adjustments to shareholders' equity (attach schedule).....	26					
27	Less cost of treasury stock.....	27			()		()
28	Total liabilities and shareholders' equity.....	28			102,637.00		180,610.00

Schedule M-1		Reconciliation of Income (Loss) per Books with Income per Return (See page 24 of instructions.)	
1	Net income (loss) per books.....	1	(24,965.00)
2	Federal income tax per books.....	2	642.00
3	Excess of capital losses over capital gains.....	3	
4	Income subject to tax not recorded on books this year (itemize):	4	
5	Expenses recorded on books this year not deducted on this return (itemize): a Depreciation.....\$ b Charitable contributions.....\$ c Travel and entertainment.....\$	5	
6	Add lines 1 through 5.....	6	(24,323.00)
7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$	7	
8	Deductions on this return not charged against book income this year (itemize): a Depreciation \$ b Charitable contributions \$	8	
9	Add lines 7 and 8.....	9	
10	Income (line 28, page 1) - line 6 less line 9.	10	(24,323.00)

Schedule M-2		Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)	
1	Balance at beginning of year.....	1	(32,856.00)
2	Net income (loss) per books.....	2	(24,965.00)
3	Other increases (itemize):	3	
4	Add lines 1 through 3.....	4	(57,821.00)
5	Distributions: a Cash.....	5a	
b Stock.....	5b		
c Property.....	5c		
6	Other decreases (itemize):	6	
7	Add lines 5 and 6.....	7	
8	Balance at end of year (line 4 less line 7).....	8	(57,821.00)



DIVISION OF REVENUE AND TAXATION
COMMONWEALTH OF THE NORTHERN MARIANA ISLANDS
APPLICATION FOR REBATE ON CNMI SOURCE INCOME TAX



FOR USE WITH FORM 1120CM

(Please type or print in ink) (See instructions on reverse side)

2004

Corporate Name ASIA ENTERPRISES INCORPORATED		TIN 00-0458813
Mailing Address P.O. BOX 503448, SAIPAN, MP 96950	Telephone number ()	Contact person

PART A - NON-REFUNDABLE CREDITS

1 Business gross revenue tax

Name	Tax ID No.	a)	b)	c)
		642.00		

2 User fees paid.....2

3 Fees and taxes imposed under 4CMC §2202(h).....3

4 Total non-refundable credits (add lines 1 through 3).....4 **642.00**

PART B - REBATE COMPUTATION

5 Allocable percentage: a Tax without the CNMI 5a 0 %
 b Tax within the CNMI 5b 100 %

6 Total NMTIT on all sources.....6 **0**

7 Total NMTIT payments made.....7 **0**

8 Tax on sources without CNMI (multiply line 6 by the percentage as shown on line 5a).....8 **0**

9 Tax on sources within the CNMI (multiply line 6 by the percentage as shown on line 5b).....9 **0**

10 Total non-refundable credits (enter amount from line 4, part A).....10 **642.00**

11 Adjusted CNMI source tax (subtract line 10 from line 9. If zero or less, enter -0-).....11 **0**

12 Total CNMI and NON-CNMI source tax after non-refundable credits (add lines 8 and 11).....12 **0**

13 NMTIT overpayment (subtract line 12 from line 7. If zero or less, enter -0-).....13 **0**

14 Total tax underpaid (If line 12 is greater than line 7, subtract line 7 from line 12, otherwise, enter -0-).....14 **0**

15 Rebate base computation (Enter here and on line 4, page 2, Part A).....15 **-0**

PART C - Business Gross Revenue Tax Credit Allocation

Enter the TIN and amount you want credited from line 8, Part A, page 2. The total credit allocation shall be equal to the amount on line 8, Part A, page 2.

TIN	3105G	3105AF	3105B	3105MW

PLEASE SIGN HERE	Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which the preparer has any knowledge.			
	Signature of officer		Date 09/15/2005	Title President
PAID PREPARER'S USE ONLY	Preparer's signature		Date	Check if self-employed <input type="checkbox"/> Preparer's social security no. <input type="text"/>
	Firm's name (or yours if self-employed) and address		EIN	ZIP code

FOR OFFICIAL USE ONLY

DATE PAID	AMOUNT PAID	RECEIPT NO.	VERIFIED BY	POSTED BY

*If received after the due date, show post mark.

ASIA ENTERPRISES INCORPORATED

1120CM(2004)
EIN#66-0458813

26. Other Deductions.

Utilities	\$ 8,880.00
Professional Services	2,175.00
Communications	1,255.00
Freight charges	1,100.00
Representative	220.00
	<hr/>
Total	<u><u>\$ 13,630.00</u></u>

ASIA ENTERPRISES INCORPORATED

Depreciation 1129CM(2004) (Part 1 of your records)

Description of Property	Date Placed in Service	Cost or Other Basis	Business Investment Use %	Section 179		Depreciation Period Years	Basis for Depreciation	Method Convention	Recovery Period	Rate or Table	Depreciation Deduction
				Deduction and Special Allowance							
Building Improvement		88,583.00									
Poker Arcade fur. & Equipment		26,900.00									
poker machine		\$2500 x 8 units									
aircon		4,000									
camera		1,900									
others		1,000									
tools		25,000.00									
		140,483.00									

Form **7004**
(Rev. September 2003)
Department of the Treasury
Internal Revenue Service

Application for Automatic Extension of Time To File Corporation Income Tax Return

OMB No. 1545-0233

Name of corporation

ASIA ENTERPRISES INCORPORATED

Employer identification number

66 0458813

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)

P.O. Box 503448

City or town, state, and ZIP code

SAIPAN, MP 96950

Check type of return to be filed:

- | | | | |
|--|--|---|---------------------------------------|
| <input type="checkbox"/> Form 990-C | <input type="checkbox"/> Form 1120-FSC | <input type="checkbox"/> Form 1120-PC | <input type="checkbox"/> Form 1120S |
| <input checked="" type="checkbox"/> Form 1120 CM | <input type="checkbox"/> Form 1120-H | <input type="checkbox"/> Form 1120-POL | <input type="checkbox"/> Form 1120-SF |
| <input type="checkbox"/> Form 1120-A | <input type="checkbox"/> Form 1120-L | <input type="checkbox"/> Form 1120-REIT | |
| <input type="checkbox"/> Form 1120-F | <input type="checkbox"/> Form 1120-ND | <input type="checkbox"/> Form 1120-RIC | |

• Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States ☐

1 Request for Automatic Extension (see instructions)

a Extension date. I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until Sept. 15, 2005, to file the income tax return of the corporation named above for ☒ calendar year 2004 or ☐ tax year beginning , 20 , and ending , 20 .

b Short tax year. If this tax year is for less than 12 months, check reason:

- ☐ Initial return ☐ Final return ☐ Change in accounting period ☐ Consolidated return to be filed

2 Members of an affiliated group of corporations filing a consolidated return (consolidated group) (see instructions).

Name and address of each member of the affiliated group

Employer identification number

3 Tentative tax (see instructions).**4 Payments and refundable credits:** (see instructions)**a** Overpayment credited from prior year.

4a

b Estimated tax payments for the tax year

4b

c Less refund for the tax year applied for on Form 4466

4c

Bal ▶

4d

e Credit for tax paid on undistributed capital gains (Form 2439)

4e

f Credit for Federal tax on fuels (Form 4136)

4f

5 Total. Add lines 4d through 4f (see instructions).**6 Balance due.** Subtract line 5 from line 3. **Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon** (see instructions)

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

(Signature of officer or agent)

President

(Title)

03/10/2005

(Date)

ASIA ENTERPRISES INCORPORATED
Balance Sheet
as of December 31, 2004

ASSETS:

Cash on hand & in bank		\$	16,352.00
Loans to Shareholders			23,775.00
Property & Equipments, at cost:			
Building Improvement	88,583.00		
Poker Arcade Furn. & Equipments	26,900.00		
Tools	25,000.00		140,483.00
			<u>140,483.00</u>
TOTAL ASSETS		\$	<u><u>180,610.00</u></u>

LIABILITIES & STOCKHOLDERS' EQUITY:

Taxes & Lic. Payables		\$	72,657.00
Loans from shareholders			35,774.00
Total Liabilities			<u>108,431.00</u>
Capital Stock			130,000.00
Retained Earnings:			
Beginning	(32,856.00)		
Net Loss-2004	(24,965.00)		(57,821.00)
			<u>72,179.00</u>
Total Stockholders' Equity			72,179.00
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		\$	<u><u>180,610.00</u></u>

ASIA ENTERPRISES INCORPORATED
Income Statement
for the Year Ended December 31, 2004

Gross Revenues:

House Rental	\$ 14,400.00
Building Maintenance	18,000.00
Appliance repair Shop	6,000.00
Amusement Center:Poker	4,420.00
Total Revenues	<u>42,820.00</u>

Operating Expenses:

Rents	28,425.00
Business Lic. & Taxes	24,356.00
Utilities	8,880.00
Professional Services	2,175.00
Communications	1,255.00
Freight charge	1,100.00
Wages	732.00
BGRT	642.00
Representative	220.00
Total Operating Expenses	<u>67,785.00</u>

NET LOSS	<u><u><u>\$(24,965.00)</u></u></u>
----------	-------------------------------------

income	42,820.00	house rental	14,400
		maint.	18,000
bgrt	642.30(309.50)	appliance repair shop	6000
WAGES	732 (21.96)	poker	4420
FICA	55.99(74.66)		
JACKPOT Tax	250 (250)		
bus.lic.	300 +24000 poker lic. (\$3000x8 units)	=	24,300
communication	248.69 /300.23/106.71/107.82/245.38/246.55/	=	1255.38
rent	800 /5200/4975 /4850/3200/4000/2100/1300/2000	=	28425
utility	268.26 /1384.52/1379.54/1806.67/1009.08/	1205.4/495.15/529.36/801.59	
serv. fee	225/225/225 /225/225/250/800/		
loan to JJ	14000/1000/3775/15000/10000/		
repairs	1309.50/800/1072/3806/752.02/3142.19/2590/	238.98/75.94	
BLDG. IMPROVEMENT	\$5000 (barracks)/house 4000+29000+17500+300+9810+1686+5400	=	\$67,696
ent	\$2100(poker room)		
	90/130/		
freight	1100/		
signboard	\$ 800		
Aircon	\$ 2770		

01/10/05

5471	11/17	ROSA T MALITI	553.41		
5472	11/17				5956.88
5473	11/22	ALBELT LEE	2000.1	935.1	6891.88
5474	11/24	C. U. C	93.52		4891.88
5475	12/2	C. U. C	918.16		4798.36
5476	12/10	VERIZON	607.55		3880.20
5477	12/16	ROSA T. MALITI	800.1		3772.65
5478	12/24	C. U. C	235.70		2972.65
5479	12/27	CNN TREASURER	50.1		2736.95
5480	12/27	CINDY YU	50.1		2686.95
5481					2636.95
5482					
5483	1/1	2004.1			
5484	1/1	VOID			
5485	1/9	CASH	900.1		1736.95
5486	1/9	VERIZON	107.55		1629.20
5487	1/15/04	ROSA T. MALITI	800.1		829.20
5488	1/19/04	VERIZON	141.14		688.26
5489	1/21/04			5000.1	5688.26
5490	1/27/04			10000.1	15688.26
5491	1/27/04	C. U. C	268.26		15420.1
5492	1/28			10000.1	25420.1
5493	1/30			5000.1	30420.1
5494	1/30	CINDY YU	225.1		30195.00

EXI

5487	02-03-04	CNMI TRASURER	30000,-	195.00
	2/3-04		5000,-	5195,-
	2-10-04		2500,-	4695
5488	2/6/04	C. U. C	1384.52	6310.48
	1/30/04		10000,-	
	2/3/04		5000,-	
	2/10/04		11313.42	
5489	2/11/04	JUNG JIN	30000,-	3470.92
5490	02/16/04	ROSA MALITI	800,-	2670.92
5491	2/21/04	ARTHUR'S ENT.	380,-	2290.92
	3/8/04		5600,-	1890.92
5492	3/6/04	CECILIA MANIBOSAN	2500,-	5390.92
			9500,-	14890.92
5493	3/11/04	KIM SONG KI	5000,-	9890.92
5494	3/15	ROSA Y MALITI	800,-	9090.92
5495	3/15	VOLIO		
5496	4/4	IM and LEE ENT	1000,-	8090.92
5497	4/5	JUNG JIN	8000,-	16090.92
	4/5		8000,-	8090.92
5498	4/5	VICENTS SABLON	300,-	7790.92
5499	4/7	HONG YE	880,-	6910.92
5500	4/15	ROSA MALITI	800,-	6910.92
5501	4/9	HAN'S	49.50	6861.42

5502	4/21	HONG YE	800,-	6061.42
5503	4/30	SEUNG-HEE	225,-	5836.42
	5/3		10000,-	15836.42
	5/4		7000,-	22836.42
5504	4/4	DOO KYUNG CORP	275 R.	22061.42
5505	5/4	JUNG JIN CORP	15000,-	7061.42
5506	5/5	KIM LEE	1000,-	6061.42
5507	5/5	VICENTE H. SABLAN V	500,-	5561.42
5508	5/6	SAE WOUN V	4000,-	1561.42
	5/10		10000,-	11561.42
5509	5/14	ROSA T. MALITI	250,-	10061.42
5510	5/14	VERIZON V	191.60	11369.82
5511	5/16	ROSA MALITI	50,-	10061.42
5512	5/16	ROSA MALITI	500,-	10869.82
5513	5/17	J M GUERRERO	1225,-	9594.82
5514	4/31	C. U. C	189.42	9405.40
5515	6/4	C. U. C	1190.12	8215.28
5516	6/5	VICENTE H. SABLAN	500,-	7715.28
5517	6/9	KIM and LEE	2000,-	5715.28
5518	6/8	TIAN MARKET	1100,-	4615.28
5519	6/14	VERIZON	108.63	4506.65
5520	6/15	ROSA T. MALITI	800,-	3706.65
	6/24		5000,-	8706.65

5521		VOID	
5522	6/23	C. U. C. ✓ 155.76	8550.89
5523	6/24	TOWN / COUNTRY ✓ 90.-	8460.89
5524	7/5	VICENTE H. SABLAN ✓ 500.-	7960.89
	7/6		10000.- 17960.89
5525	7/6	YANG YOUNG GEUN * 5000.-	12860.89
5526	7/6	TIAN MARKET 1100.-	11860.89
5527	7/7	C. U. C. ✓ 325.77	11535.12
5528	7/7	C. U. C. ✓ 821.32	10713.80
5529	7/12	VERIZON 106.71	10607.09
	7/14		10000.- 20607.09
5530	7/15	ROSA T. MALITI ✓ 800.-	19807.09
5531	7/19	CINDY YU ✓ 225.-	19582.09
5532	7/19	YANG YOUNG GEUN 12000.-	7582.09
5533	7/19	HONG YE 1072.-	6510.09
5534	7/22	C. U. C. ✓ 503.82	6006.27
5	7/30		10000.- 16006.27
5	8/3		10000.- 26006.27
5535	8/4	TIAN MARKET 1100.-	24906.27
5536	8/5	YANG YOUNG GEUN 12000.-	12906.27
5537	8/9	VICENTE SABLAN 500.-	12406.27
	8/16		5000.- 17406.27
5538	8/13	J M GERRERO 850	16556.27

Vibelll lllllllllllllllllllllllll

5558	9/27	CHU LIN	314,-	"
5559	9/27	CHU GUANG SHAN	434,-	"
5560	9/27	SIN CHENG IZ	74,-	"
5561	9/27	LI LONG ZHU	382,-	"
5562	9/27	SIN ZHE	386,-	"
5563	9/27	SIN CHE (ZHIZ)	398,-	"
5564	10/2	SIN CHE	418	"
5569	10/2	CECILIA MANIBUSAN	3500,-	8083.37
5573	9/29	C.U.C	1205,40	6877.97
5565	10/5	PARK I SOH (KORZANARD)	315,-	10000 16877.97
5566	10/5	HADA WATER TANK	900,-	16562.97
5567	10/5	YANG YOUN GREN	2000	15662.97
5568	10/6	ACE	437.02	13662.97
5570	10/7	CHU XIANG DE	504,-	13225.95
5571	10/8	LI LONG ZHU	400,-	pd
5572	10/9	CHU GUANG SHAN	296,-	pd
5574	10/9	SIN CHENG IZ	432,-	pd
5596	10/7	VICENTE SABLON	500,-	pd
5575	10/9	SHEN CHANGJI	492,-	12725.95
5576	10/9	WU JUN MO	688,-	pd
5577	10/9	BIAN JIASHI	964,-	pd
5578	10/9	SIN DE	220,-	pd
5579	10/9	SIN CHE	508,-	pd

5580	10/9	CUI LIN	630,-		pd
5581	10/9	JIN ZHIZ	408,-		pd
5582	10/9	CUI GUANG ZHIZ	648,-		pd
5583	10/11	ACE	449.99		12225.96
5584	10/11	HONG YE	1000,-		11215.96
5585	10/14	ROSA T. MALITI	800,-		10415.96
5586	10/20	HONG ZLECHIE	44.80		10431.16
5587	10/21	D and A	1386,-		9045.16
5588	10/25	CUC	495.15		8550.01
5589	10/31	CNNI TREASURER	333,-		8217.01
5590	10/31	CINDY YU	225,-		7992.01
5591	11/2	CNNI TREASURER	1000.00		6992.01
5592	11/2	HZZ CHA LEE	2100		4892.01
5593	11/8	VICENTE H SABIAN	500,-		4392.01
	11/8			12465.42	16857.43
	11/9			13000,-	29857.43
5594	11/9	GUANG DONG	261.40		29596.03
5595	11/10	HCV	138.94		29457.09
5597	11/10	VERIZON	106.44		29350.65
5598	11/13	ISDORA TASI (ROSA)	800,-		28150.65
	11/10			10000,-	38550.65
5599		VOID			

5600	11/16	HONG YE	640.-	
5601	11/17	KIM KWANG HO (255)	800.-	31910.65
5602	11/22	SAM ZUCCHINI	2769.94	37110.65
5603	11/24	C. U. C	529.36	34349.11
5604	12/01	YANG YOUNG EUN	4600.-	33811.35
5605	12/29	GLORY ENT	130.-	29211.35
5606	12/01	SOLID BUILDERS	1950.-	29081.35
5607	12/01	YANG YOUNG EUN	800.-	27131.25
5608	12/2	CINDY YU	250.-	26331.35
5609	12/	CNMI TREASURER	24000.-	26081.35
5610	12/3	KIM KWANG HO	200.-	2081.35
5611	12/6	"	600.-	1887.35
5612	DEC/06	ACE HARDWARE	159.98	1281.35
5613	12/6	CASH	79.-	1121.37
5614	12/9	VERIZON	105.44	1042.37
5615	12/9	M C V	141.06	11042.37
5616	12/8	VICENTE H SABLON	500.-	10936.93
5617	12/15	ROSAT MALITI	800.-	10795.87
5618	12/15	# BOH	37.33	10295.87
5619	12/15	CNMI TREASURER	150.-	9495.87
	12/22			9458.54
5620	12/22			9308.54
5621	12/22			13488.54
5622	12/22			
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5680	12/22			
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5682	12/22			
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5684	12/22			
5685	12/22			
5686	12/22			
5687	12/22			
5688	12/22			
5689	12/22			
5690	12/22			
5691	12/22			
5692	12/22			
5693	12/22			
5694	12/22			
5695	12/22			
5696	12/22			
5697	12/22			
5698	12/22			
5699	12/22			
5700	12/22			

5620	12/24	ACE HARDWARE	75.94		13412.60
	12/27			740.70	14153.30
5621	12/30	CECILIA MANIBOSAN	2000.-		12153.30
5622	12/30	C. L. E. V.	801.59		11351.71
5623					
		2005 (2)			
5623	1/3/05	MEE CHA LEE (36m)	700.-		10651.71
5624	1/4/05	HONG YU	245		10406.71
5625	1/11	BOH	74.66		10332.05
5626	1/10	CNMI TREASURER	250.-		10082.05
5627	1/11	VICENTE H. SABLON	500.-		9582.05
5628	1/12/05	PARK HWA SUN	5000.-		4582.05
5629	1/12	CINDY YU	100.-		4482.05
	1/12			6000.-	10482.05
5630	1/14	GINA (ROSA MALITI)	800.-		9682.05
5631	1/14	VERIZON	99.09		9584.96
5632	1/20/05	VOID			
5633	1/20/05	ESTHER (ROSA MALITI)	1000.-		8584.96
5634	1/24/05	CNMI TREASURER	550.-		8034.96
5635	1/24/05	CINDY YU	630.-		7404.96
5636	1/24/05	C. W. C.	316.52		7088.44
5637	1/31/05	CNMI TREASURER	331.26		6756.88
5638	1/31/05	CINDY YU	225.-		6531.88

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